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AN ACT
RELATING TO TRANSPORTATION; PROVIDING A QUALIFIED
TRANSPORTATION FRINGE BENEFIT FOR STATE EMPLOYEES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of Chapter 10, Article 7 NMSA
1978 is enacted to read:

"QUALIFIED TRANSPORTATION FRINGE BENEFIT.--State
agencies, state educational institutions and political
subdivisions of the state may offer to their employees a
qualified transportation fringe benefit in accordance with
Section 132(f) of the Internal Revenue Code of 1986. The
qualified transportation fringe benefit may be offered as an
employee pretax deduction or an employer-paid benefit or a
combination of the two, as determined by the department of
finance and administration, the governing authority of an
institution or the governing body of a political subdivision
of the state."